

Message Text

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PAGE 01 NEW DE 10174 291442Z

43

ACTION NEA-10

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FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 258

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FOLNG SENT NEW DELHI INFO CALCUTTA AND MADRAS FM BOMBAY
DTD 28 JULY.

QUOTE: BOMBAY 1871

E.O. 11652: N/A

TAGS: EFIN IN

SUBJ: U.S. REP SEES GOI DESIRE FOR DIALOGUE/COOPERATION

REF BOMBAY 1273

1. DISCUSSING THE GOI RELAXATION OF RESTRICTIONS ON THE ISSUANCE OF BONUS SHARES ANNOUNCED IN DELHI JULY 25, W.H. CHAPMAN, MANAGING DIRECTOR OF ABBOT LABORATORIES IN BOMBAY, STATED THAT HE BELIEVES HE HAS DISCERNED A REAL DESIRE ON THE PART OF THE GOI FOR A BETTER DIALOGUE AND CLOSER COOPERATION WITH INDUSTRY IN THE COUNTRY. (THE RELAXATION OF RESTRICTIONS HAD BEEN EXPECTED, SEE MEMCON MAY 27: CHAPMAN, BANE, ET AL., AND HAS PLEASED CHAPMAN TREMENDOUSLY, SINCE IT MEANS ABBOT WILL BE ABLE TO CAPITALIZE ALMOST ITS ENTIRE RESERVE HERE BEFORE DILUTING EQUITY.)

2. CHAPMAN CITED AS AN EXAMPLE OF THE GOVERNMENT'S DESIRE TO
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HAVE A BETTER DIALOGUE WITH INDUSTRY THE VISIT TO BOMBAY ABOUT

TWO WEEKS AGO OF BRIGADIER B.J. SHAHANEY, DIRECTOR GENERAL, TECHNICAL DEVELOPMENT, MINISTRY OF INDUSTRIAL DEVELOPMENT, WHO WAS AVAILABLE FOR DISCUSSIONS WITH REPRESENTATIVES OF VARIOUS INDUSTRIES HERE. CHAPMAN, WHO ATTENDED THE MEETING

AS THE OPPI REP, WAS VERY IMPRESSED WITH SHAHANEY

WILLINGNESS TO LISTEN TO THE PROBLEMS OF VARIOUS INDUSTRIES REPRESENTED AT THE MEETING AND HIS APPARENT INTENTION TO DO WHAT HE CAN ABOUT PROBLEMS WHICH CAN BE SOLVED. IN SEVERAL CASES, CHAPMAN SAID, SHAHANEY REQUESTED THAT INDIVIDUAL INDUSTRIES FOLLOW UP THEIR MEETING WITH WRITTEN PRESENTATIONS WHICH WOULD BE LOOKED INTO AND FOLLOWED UP. AT THE END OF THE WELL-ATTENDED MEETING, WHICH WAS HELD AT THE BOMBAY CHAMBER OF COMMERCE, CHAPMAN AND SEVERAL OTHER OPPI REPS ENTERTAINED SHAHANEY AT A LONG LUNCH, DURING WHICH CHAPMAN'S IMPRESSIONS OF THE GOI'S DESIRE TO COOPERATE WITH INDUSTRY WERE REINFORCED.

3. OTHER FACTORS REFERRED TO BY CHAPMAN AS INDICATING SOME SOFTENING IN THE GOI'S POSITION TOWARD INDUSTRY WERE (1) A MORE-THAN-USUAL COOPERATIVE ATTITUDE BY M.G. KAUL IN A MEETING ABOUT TWO WEEKS AGO, AND (2) A VERY RELAXED, COOPERATIVE ATTITUDE ON THE PART OF P.J. FERNANDES, SECRETARY, MINISTRY OF PETROLEUM AND CHEMICALS, IN TWO RECENT MEETINGS. BOTH MEN WERE "VERY RELAXED AND FORTHCOMING," CHAPMAN THOUGHT, INDICATING TO HIM THAT THE GOI'S POLICY TOWARD BUSINESS HAS IN FACT SOFTENED CONSIDERABLY. AS AN ADDITIONAL POINT, CHAPMAN THOUGHT FERNANDES' REACTIONS AND REMARKS INDICATED THAT GANESH IS BEING BYPASSED IN THE MINISTRY OF PETROLEUM AND CHEMICALS, THOUGH CHAPMAN ADMITTED THIS WAS A PRELIMINARY ASSESSMENT, AS WERE HIS OTHER OBSERVATIONS.

4. COMMENT: CHAPMAN, A BRIT WORKING FOR AN AMERICAN FIRM, INVOLVES HIMSELF IN INDUSTRY AND BUSINESS ACTIVITIES MUCH

MORE THAN THE AVERAGE U.S. BUSINESSMAN, AND HE CONSIDERS HIMSELF A FAIRLY PERCEPTIVE OBSERVER. WE PASS HIS REACTIONS ALONG SINCE WE THOUGHT HIS CHANGE IN ATTITUDE FROM THAT LIMITED OFFICIAL USE

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PAGE 03 NEW DE 10174 291442Z

REPORTED IN REFTEL MIGHT BE OF INTEREST. WE DO NOT KNOW WHAT PROVOKED SHAHANEY'S VISIT TO BOMBAY, AND ASSUME MINISTER PAI HIMSELF MIGHT HAVE BEEN BEHIND IT.

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